A6225-1

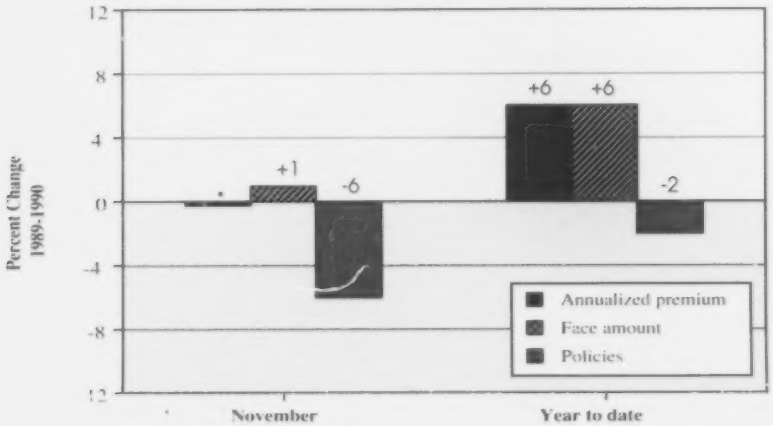
I/R Code 47.40

November 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

117 Companies

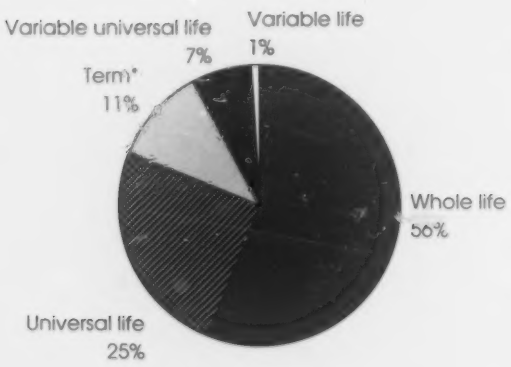


*Less than 1/2 of -1 percent

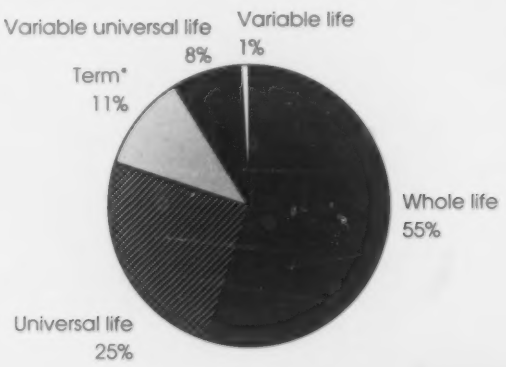
Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

Annualized Premium Market Share by Product

November



Prior 12 Months (November 1989 – October 1990)



*Estimated based on 89 companies

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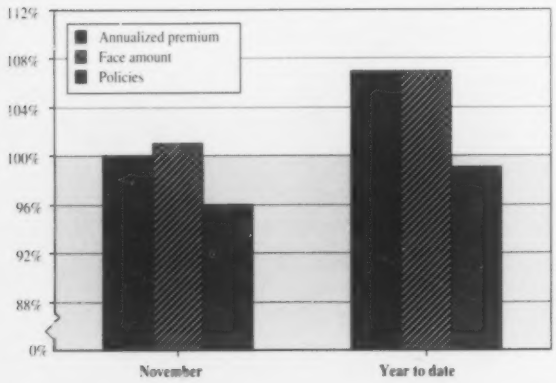
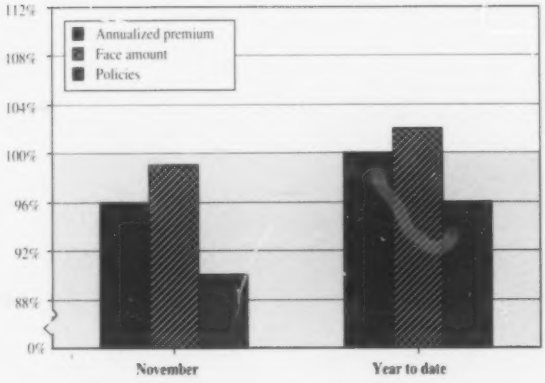
106 Ordinary Companies and Departments

Ratio 1990/1989



16 Home Service Companies and Departments

Ratio 1990/1989



Policy Characteristics – All Companies

November 1990 Year to Date

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Total home service companies and departments	$15.40	98%	$ 14,713	106%	$ 227	104%
Total ordinary companies and departments	$ 9.35	100%	$ 100,895	107%	$ 944	108%
Total sales	$ 9.69	100%	$ 76,059	108%	$ 737	108%

Policy Characteristics by Product

November 1990 Year to Date

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Term (89 cos.)	$ 2.68	100%	$ 163,468	106%	$ 438	106%
Universal life (100 cos.)	$11.16	103%	$ 96,878	105%	$1,081	108%
Variable life (16 cos.)	$13.11	99%	$ 101,632	120%	$1,332	118%
Variable universal life (27 cos.)	$12.57	99%	$109,701	103%	$1,379	103%
Whole life (86 cos.)	$16.23	100%	$ 43,441	110%	$ 705	110%

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Term (89 cos.)	November	104%	107%	100%
	Year to date	110%	110%	104%
Universal life (100 cos.)	November	92%	90%	89%
	Year to date	97%	94%	90%
Variable life (16 cos.)	November	80%	85%	69%
	Year to date	121%	122%	102%
Variable universal life (27 cos.)	November	76%	83%	89%
	Year to date	117%	118%	114%
Whole life (86 cos.)	November	111%	109%	100%
	Year to date	110%	110%	100%

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
November	$ 91,897	$ 79,908	87%	$ 506,048	$ 506,628	100%
Year to date	$ 917,159	$ 952,776	104%	$5,186,380	$5,517,231	106%

Universal Life

November Interest Rates

Median	8.5%
Range	6.8% - 10.0%
Range of middle 50%	8.2% - 8.9%
Number of companies reporting	95
Number of plans reported	268

Contributors' Growth Rates

Change in Annualized Premium

Year to date percent change 1989 - 1990	Number of . . . Ordinary cos./depts.	Home service cos./depts.
21% or over	18	1
11% – 20%	19	3
1% – 10%	24	4
-9% – 0	27	7
-19% – -10%	11	1
-20% or under	7	0

November Sales

	Annualized premium* (000)			Face amount (000)			Number of policies		
117 Companies									
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 408,456	$ 436,100	107%	$ 40,399,914	$ 43,488,443	108%	581,437	570,978	98%
February	428,382	450,293	105	44,537,963	46,645,374	105	666,138	666,885	100
March	520,823	546,787	105	53,804,577	56,299,368	105	793,990	787,348	99
April	470,468	515,599	110	49,281,751	53,376,551	108	727,905	728,982	100
May	510,447	549,053	108	52,336,227	56,085,763	107	747,597	713,633	95
June	512,545	555,932	108	52,449,120	55,998,399	107	738,482	741,388	100
July	440,779	509,646	116	45,149,200	51,827,537	115	630,805	664,138	105
August	488,757	521,488	107	51,023,115	54,992,526	108	709,081	696,458	98
September	479,882	485,123	101	48,975,465	50,374,044	103	699,831	658,220	94
October	502,319	527,869	105	52,598,620	56,260,099	107	735,901	722,834	98
November	515,238	514,619	100	53,455,793	53,801,405	101	705,872	663,571	94
December	698,625			65,696,831			777,000		
Year total	$ 5,976,721			$609,708,576			8,514,039		
Year to date	$ 5,278,096	$5,612,509	106%	$544,011,745	$579,149,509	106%	7,737,039	7,614,435	98%
106 Ordinary Companies and Departments									
November	$ 471,798	$ 472,997	100%	$ 50,684,820	$ 51,067,941	101%	508,520	485,706	96%
Year to date	$ 4,778,791	$5,115,215	107%	$512,316,373	$546,865,638	107%	5,449,963	5,420,157	99%
16 Home Service Companies and Departments									
November	$ 43,440	$ 41,622	96%	$ 2,770,973	$ 2,733,464	99%	197,352	177,865	90%
Year to date	$ 499,305	$ 497,294	100%	$ 31,695,372	$ 32,283,871	102%	2,287,076	2,194,278	96%

*Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration) and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 117 companies — and their 56 subsidiary companies — operating in the United States. These contributors represent 59 percent of the 1988 United States ordinary volume sold and 66 percent of 1988 *first-year collected* premiums. Since no industry data are available on total *annualized* new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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Staff:
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Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

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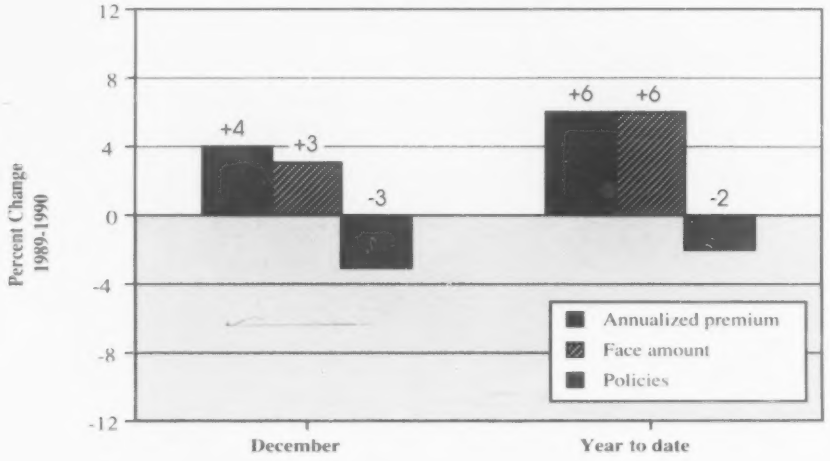
I/R Code 47.40

December 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

117 Companies



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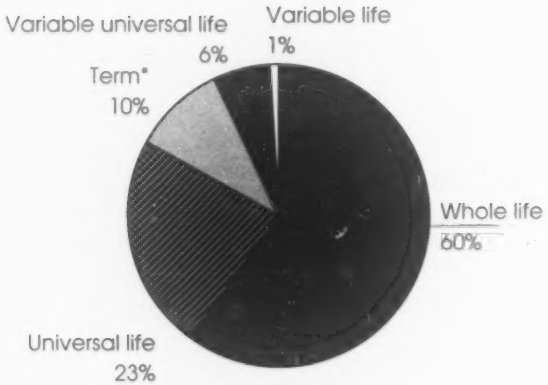
Annualized Premium Market Share by Product

December



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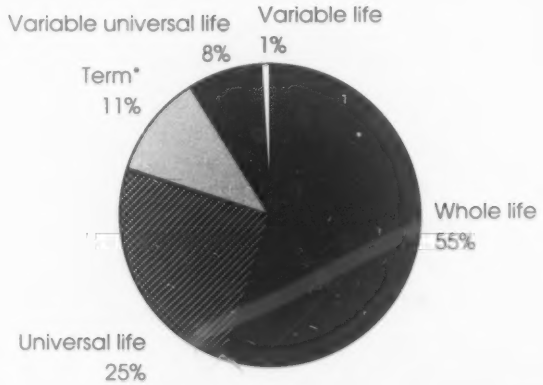

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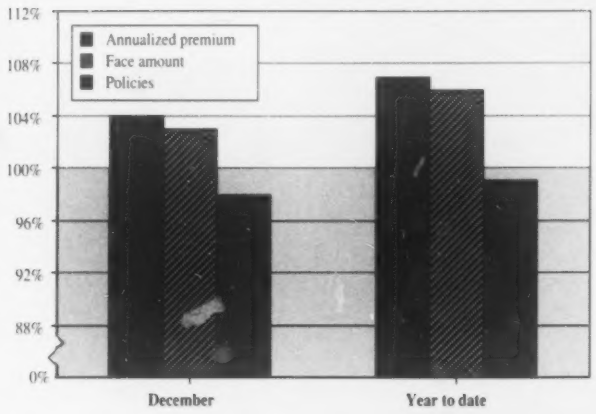
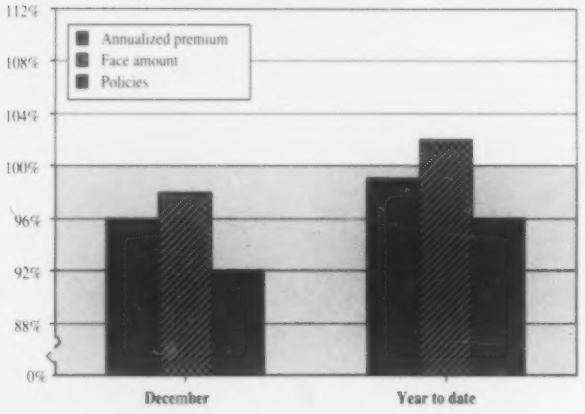
106 Ordinary Companies and Departments

Ratio 1990/1989



16 Home Service Companies and Departments

Ratio 1990/1989



Policy Characteristics – All Companies

December 1990 Year to Date

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Total home service companies and departments	$15.45	98%	$ 14,751	106%	$ 228	104%
Total ordinary companies and departments	$ 9.49	101%	$ 101,919	107%	$ 967	108%
Total sales	$ 9.81	100%	$ 77,199	108%	$ 758	108%

Policy Characteristics by Product

December 1990 Year to Date

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Term (89 cos.)	$ 2.69	100%	$164,906	106%	$ 443	107%
Universal life (100 cos.)	$11.30	104%	$ 97,734	105%	$ 1,104	108%
Variable life (16 cos.)	$12.76	99%	$103,074	118%	$ 1,315	116%
Variable universal life (27 cos.)	$12.60	99%	$109,741	102%	$ 1,383	101%
Whole life (86 cos.)	$16.44	100%	$ 44,420	109%	$ 730	110%

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Term (89 cos.)	December	116%	113%	105%
	Year to date	111%	111%	104%
Universal life (100 cos.)	December	95%	91%	88%
	Year to date	97%	93%	89%
Variable life (16 cos.)	December	67%	71%	63%
	Year to date	113%	115%	98%
Variable universal life (27 cos.)	December	82%	82%	93%
	Year to date	113%	114%	112%
Whole life (86 cos.)	December	114%	109%	103%
	Year to date	110%	110%	100%

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
December	$ 96,769	$ 101,989	105%	$ 689,083	$ 713,041	103%
Year to date	$ 1,013,741	$1,054,266	104%	$5,873,393	$6,230,877	106%

Universal Life

December Interest Rates

Median	8.5%
Range	**6.8% - 10.0%**
Range of middle 50%	8.2% - 8.8%
Number of companies reporting	**95**
Number of plans reported	267

Contributors' Growth Rates

Change in Annualized Premium

Year to date percent change 1989 - 1990	Number of . . . Ordinary cos./depts.	Home service cos./depts.
21% or over	18	0
11% – 20%	**19**	**4**
1% – 10%	23	6
-9% – 0	**28**	**5**
-19% – -10%	13	1
-20% or under	**5**	**0**

December Sales

	Annualized premium* (000)			Face amount (000)			Number of policies		
117 Companies									
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 408,418	$ 436,274	107%	$ 40,362,667	$ 43,491,347	108%	581,437	571,059	98%
February	428,425	450,177	105	44,539,239	46,645,092	105	667,057	667,041	100
March	520,615	547,052	105	53,806,412	56,321,642	105	794,026	787,618	99
April	470,175	515,467	110	49,283,529	53,378,170	108	727,905	728,640	100
May	510,276	549,022	108	52,338,236	56,087,330	107	747,597	713,761	95
June	512,368	556,166	109	52,450,491	55,998,938	107	738,482	741,539	100
July	440,563	509,015	116	45,150,383	51,638,450	114	630,804	662,336	105
August	488,603	520,803	107	51,024,454	54,814,923	107	709,080	694,655	98
September	479,769	485,744	101	48,977,024	50,303,378	103	699,829	657,926	94
October	501,520	528,434	105	52,562,443	56,281,109	107	732,799	723,046	99
November	515,275	514,910	100	53,463,292	53,385,896	100	706,317	663,168	94
December	698,760	723,240	104	65,729,606	67,373,715	103	779,644	753,592	97
Year total	$ 5,974,767	$6,336,304	106%	$609,687,776	$645,719,990	106%	8,514,977	8,364,381	98%
106 Ordinary Companies and Departments									
December	$ 653,784	$ 680,012	104%	$ 62,964,527	$ 64,668,638	103%	587,131	575,826	98%
Year total	$ 5,431,038	$5,795,779	107%	$575,258,675	$610,731,042	106%	6,038,040	5,992,337	99%
16 Home Service Companies and Departments									
December	$ 44,976	$ 43,228	96%	$ 2,765,079	$ 2,705,077	98%	192,513	177,766	92%
Year total	$ 543,729	$ 540,525	99%	$ 34,429,101	$ 34,988,948	102%	2,476,937	2,372,044	96%

*Includes 10 percent of single premiums

About the Survey

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I/R Code 47.40
December 1990

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales Revised Through December 1990

Total Single Premium (000)

	1989	1990	Ratio 90/89
January	$ 104,493	$ 76,122	73%
February	85,589	78,619	92
March	97,907	90,327	92
April	79,628	101,486	127
May	86,483	82,005	95
June	82,644	97,241	118
July	68,296	87,216	128
August	75,971	86,750	114
September	69,562	89,121	128
October	74,511	83,493	112
November	91,888	79,897	87
December	96,769	101,989	105
Year total	$1,013,741	$1,054,266	104%

106 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 370,053	$ 399,136	108%	$ 37,992,667	$ 41,243,715	109%	400,469	402,988	101%
February	385,659	406,167	105	41,849,930	43,977,175	105	467,475	457,479	98
March	471,094	495,209	105	50,621,128	52,955,058	105	569,023	557,229	98
April	423,791	469,013	111	46,286,765	50,366,792	109	515,434	522,037	101
May	460,448	502,258	109	49,167,492	53,006,697	108	522,194	508,477	97
June	465,840	507,615	109	49,477,670	52,795,797	107	531,325	529,372	100
July	398,220	465,485	117	42,524,923	48,798,346	115	437,789	468,234	107
August	442,196	475,805	108	48,054,079	51,822,409	108	496,431	499,657	101
September	434,438	440,404	101	46,119,158	47,310,614	103	490,152	463,434	95
October	453,809	481,387	106	49,514,144	53,133,369	107	512,100	522,301	102
November	471,706	473,288	100	50,686,192	50,652,432	100	508,517	485,303	95
December	653,784	680,012	104	62,964,527	64,668,638	103	587,131	575,826	98
Year total	$ 5,431,038	$ 5,795,779	107%	$ 575,258,675	$ 610,731,042	106%	6,038,040	5,992,337	99%

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Profit from our research.

16 Home Service Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 38,365	$ 37,138	97%	$ 2,370,000	$ 2,247,632	95%	180,968	168,071	93%
February	42,766	44,010	103	2,689,309	2,667,917	99	199,582	209,562	105
March	49,521	51,843	105	3,185,284	3,366,584	106	225,003	230,389	102
April	46,384	46,454	100	2,996,764	3,011,378	100	212,471	206,603	97
May	49,828	46,764	94	3,170,744	3,080,633	97	225,403	205,284	91
June	46,528	48,551	104	2,972,821	3,203,141	108	207,157	212,167	102
July	42,343	43,530	103	2,625,460	2,840,104	108	193,015	194,102	101
August	46,407	44,998	97	2,970,375	2,992,514	101	212,649	194,998	92
September	45,331	45,340	100	2,857,866	2,992,764	105	209,677	194,492	93
October	47,711	47,047	99	3,048,299	3,147,740	103	220,699	200,745	91
November	43,569	41,622	96	2,777,100	2,733,464	98	197,800	177,865	90
December	44,976	43,228	96	2,765,079	2,705,077	98	192,513	177,766	92
Year total	$ 543,729	$ 540,525	99%	$ 34,429,101	$ 34,988,948	102%	2,476,937	2,372,044	96%

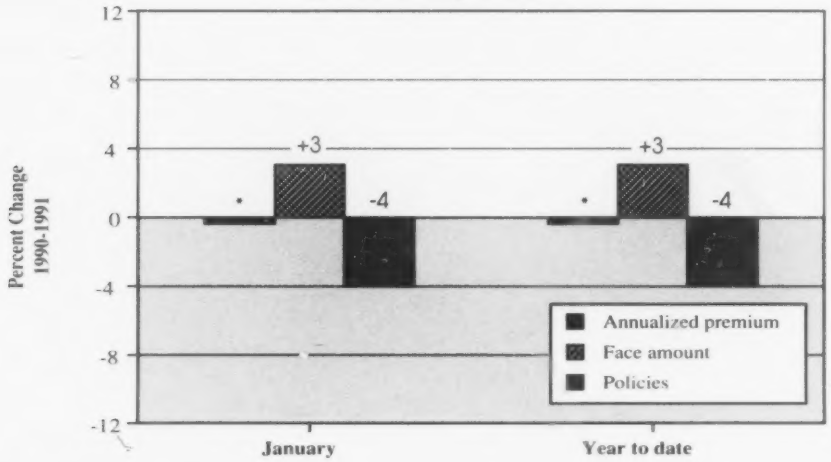
I/R Code 47.40

January 1991

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

116 Companies



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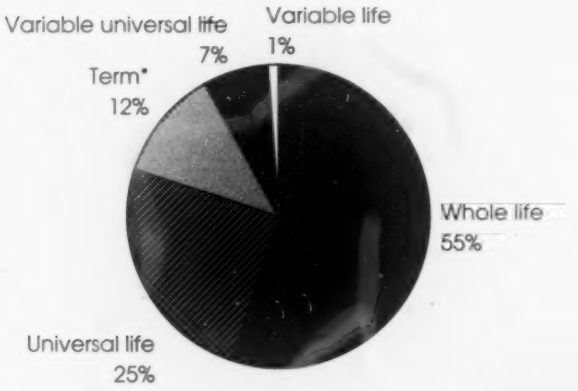
Annualized Premium Market Share by Product

January



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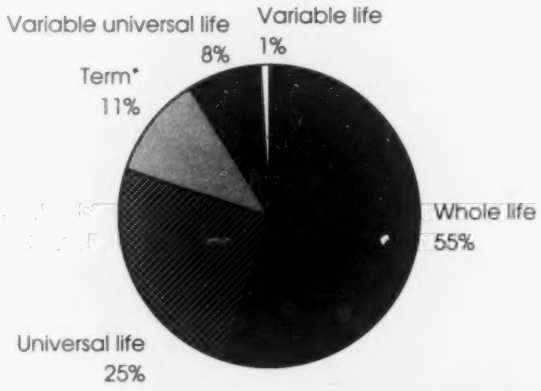

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75 YEARS OF DISTINCTION

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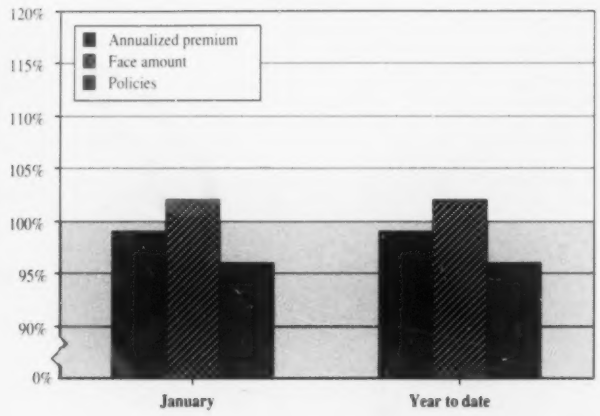
Profit from our research.

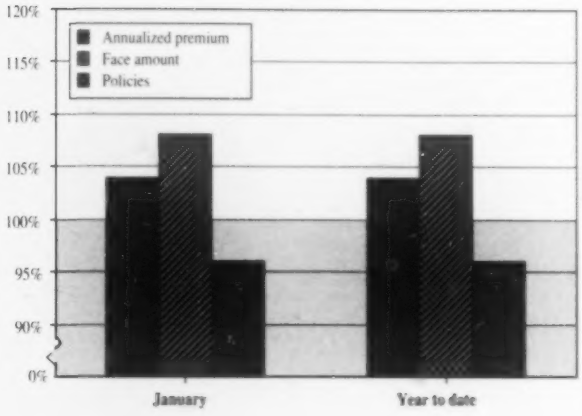
106 Ordinary Companies and Departments

Ratio 1991/1990



15 Home Service Companies and Departments

Ratio 1991/1990



Policy Characteristics – All Companies

January 1991 Year to Date

	Premium per $1,000	Ratio 91/90	Average size policy	Ratio 91/90	Premium per policy	Ratio 91/90
Total home service companies and departments	$15.59	96%	$ 15,227	112%	$ 237	107%
Total ordinary companies and departments	$ 9.41	97%	$ 108,958	107%	$1,025	104%
Total sales	$ 9.75	97%	$ 81,538	107%	$ 795	104%

Policy Characteristics by Product

January 1991 Year to Date

	Premium per $1,000	Ratio 91/90	Average size policy	Ratio 91/90	Premium per policy	Ratio 91/90
Term (90 cos.)	$ 2.76	100%	$166,420	106%	$ 459	106%
Universal life (99 cos.)	$11.48	99%	$ 98,136	97%	$ 1,127	96%
Variable life (9 cos.)	$12.34	95%	$106,415	107%	$ 1,313	102%
Variable universal life (24 cos.)	$13.30	105%	$117,085	98%	$ 1,557	103%
Whole life (87 cos.)	$16.24	97%	$ 44,805	110%	$ 727	107%

Sales Comparisons with Last Year

Ratio 1991/1990

		Annualized premiums	Face amount	Number of policies
Term (90 cos.)	January	112%	111%	105%
	Year to date	112%	111%	105%
Universal life (99 cos.)	January	98%	99%	102%
	Year to date	98%	99%	102%
Variable life (9 cos.)	January	60%	63%	59%
	Year to date	60%	63%	59%
Variable universal life (24 cos.)	January	79%	75%	77%
	Year to date	79%	75%	77%
Whole life (87 cos.)	January	100%	103%	94%
	Year to date	100%	103%	94%

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90
January	$ 75,479	$ 88,271	117%	$ 425,318	$ 423,239	100%
Year to date	$ 75,479	$ 88,271	117%	$ 425,318	$ 423,239	100%

Universal Life

January Interest Rates

Median	8.5%
Range	**6.2% - 10.0%**
Range of middle 50%	8.0% - 8.8%
Number of companies reporting	**94**
Number of plans reported	274

Contributors' Growth Rates

Change in Annualized Premium

Year to date percent change 1990 - 1991	Number of . . . Ordinary cos./depts.	Home service cos./depts.
21% or over	25	4
11% – 20%	**9**	**3**
1% – 10%	22	4
-9% – 0	**12**	**3**
-19% – -10%	14	0
-20% or under	**24**	**1**

January Sales

	Annualized premium* (000)			Face amount (000)			Number of policies		
116 Companies									
	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90
January	$ 432,866	$ 432,066	100%	$ 43,214,547	$ 44,318,787	103%	565,691	543,537	96%
February	447,248			46,564,509			662,760		
March	543,232			56,145,595			780,465		
April	517,657			53,372,501			724,256		
May	547,479			56,080,267			708,236		
June	553,779			55,889,103			736,546		
July	507,620			51,623,864			658,257		
August	521,208			54,865,203			690,663		
September	482,714			50,125,058			651,523		
October	528,891			56,238,908			719,056		
November	511,700			53,266,039			658,241		
December	721,628			67,402,274			748,429		
Year total	$ 6,316,022			$644,787,868			8,304,123		
Year to date	$ 432,866	$ 432,066	100%	$ 43,214,547	$ 44,318,787	103%	565,691	543,537	96%
106 Ordinary Companies and Departments									
January	$ 396,448	$ 394,323	99%	$ 40,980,775	$ 41,897,549	102%	400,826	384,529	96%
Year to date	$ 396,448	$ 394,323	99%	$ 40,980,775	$ 41,897,549	102%	400,826	384,529	96%
15 Home Service Companies and Departments									
January	$ 36,418	$ 37,743	104%	$ 2,233,772	$ 2,421,238	108%	164,865	159,008	96%
Year to date	$ 36,418	$ 37,743	104%	$ 2,233,772	$ 2,421,238	108%	164,865	159,008	96%

*Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 10 years' duration) and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 116 companies — and their 53 subsidiary companies — operating in the United States. These contributors represent 60 percent of the 1989 United States ordinary volume sold and 69 percent of 1989 *first-year collected* premiums. Since no industry data are available on total *annualized* new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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